



MEMORANDUM

City of Venice

Human Resources Department

TO: City Council

FROM: Alan Bullock, Director of Human Resources

DATE: August 30, 2018

COUNCIL APPROVAL: Yes

MEETING DATE: September 11, 2018

STRATEGIC PLAN GOAL: Provide Efficient, Responsive Government with High Quality Services

SUBJECT: Property & Liability Insurance for Fiscal Year 2019

Background: Pursuant to a competitive bid process in 2018, and with assistance from the risk managers of the City of North Port and Sarasota County, the city selected The Gehring Group as its new agent/broker for property and liability insurance. The contract commenced in July of 2018 and runs for a period of three years, with two additional years available at the city's sole discretion. The annual fee for this service is \$30,000; down from the prior annual fee of \$37,500, with no reduction in service level.

Gehring has been working on the city's behalf to secure the best possible coverage for Fiscal Year 2019. Since the city has placed the bulk of its coverage with FMIT (the insurance arm of the Florida League of Cities) for the past several years and proposes to continue with them, we can expect a return premium of \$47,020 in early December.

The following representatives of Gehring and FMIT will be present at the September 11, 2018 Council meeting to give a short presentation on the proposed Fiscal Year 2019 coverage:

Ray Carter, Risk Management Consultant, The Gehring Group

Andy Hanson, Account Executive, FMIT Trust Services

Clay Austin, Director of Trust Services

Requested Action: We respectfully ask that Council consider and approve the proposed coverage.

City Attorney Review/Approved: N/A

Risk Management Review: Yes

Finance Department Review/Approved: Yes

Funds Availability (account number): Property & Liability Insurance Fund 504

ORIGINAL(S) ATTACHED: Premium recap (not to exceed amounts)

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